

ESTCHESTER SURPLUS LINES
500 COLONIAL CENTER PARKWAY
SUITE 200
ROSWELL GA 30076
NOTICE OF NONRENEWAL OF INSURANCE

Named Insured & Mailing Address:

AMEREX GROUP, INC.
1500 RAHWAY AVE.
AVENEL NJ 07001

Producer: 62134

PRIVETT SPECIAL RISK SERVICES

90 WILLIAM STREET
SUITE 304
NEW YORK NY 10038

Policy No.: WXA662980
Type of Policy: COMMERCIAL PROPERTY
Date of Expiration: 06/15/2002 ; 12:01 A.M. Local Time at the mailing address of the Named Insured.

We will not renew this policy when it expires. Your insurance will cease on the Expiration Date shown above.

The reason for nonrenewal is

WE ARE NON-RENEWING YOUR POLICY IN LIGHT OF CHANGING CONDITIONS IN THE REINSURANCE MARKET, THE IMPACT OF THESE CHANGES ON THE UNDERWRITING PROCESS AND THE LACK OF AVAILABLE REINSURANCE COVERAGE. THE INCREASED COST OF REINSURANCE MUST ALSO BE CONSIDERED IN RENEWAL PRICING.

IN ORDER TO BE IN FULL COMPLIANCE WITH OUR REGULATORY AND STATUTORY RULES WE MUST SEND THIS NON-RENEWAL NOTICE.

WE VALUE YOUR BUSINESS AND SHALL STRIVE TO REMAIN RESPONSIVE TO YOUR NEEDS.

Named Insured

AMEREX GROUP, INC.
1500 RAHWAY AVE.
AVENEL NJ 07001

Date Mailed:
4th day of March, 2002

Authorized Company Representative



WESTCHESTER SURPLUS LINES INSURANCE COMPANY

ATLANTA, GA
EXCESS PROPERTY
DECLARATION

ace usa

NO FLAT CANCELLATIONS PERMITTED

POLICY NO. WXA-662980-0/000

NAMED INSURED AND MAILING ADDRESS

AGENCY AND MAILING ADDRESS

62134

AMEREX GROUP, INC.
1500 RAHWAY AVE.
AVENEL, NJ 07001PRIVETT SPECIAL RISK SERVICES
90 WILLIAM STREET SUITE 304
NEW YORK NY 10038POLICY PERIOD: From 06/15/2001 to 06/15/2002
12:01A.M., STANDARD TIME AT YOUR MAILING ADDRESS SHOWN ABOVE.

AMOUNT OF INSURANCE

TOTAL PREMIUM

See Schedule

\$40,000.00

If Premium Paid in Annual Installments- Premium Due:

\$40,000.00 At Inception

First Anniversary

Second Anniversary

The policy writing nonrefundable minimum premium is \$40,000

In consideration of the stipulations herein named and of the premium above specified the Company does insure the above Named Insured, hereinafter called the Insured, whose address is shown above, from the inception date shown above, at 12:01 A.M. Standard Time, to the expiration date shown above, at 12:01 A.M. Standard Time, at mailing address shown above, to an amount not exceeding the amount(s) above specified, on the property covered.

FORMS AND ENDORSEMENTS MADE PART OF THIS POLICY AT TIME OF ISSUE
See Schedule of Forms

This policy is made and accepted subject to the foregoing provisions and stipulations and those hereinafter stated, which are hereby made a part of this policy, together with such other provisions, stipulations and agreements as may be added hereto, as provided in this policy.

Please Note: This policy may be subject to the Surplus Line Law in your state. You should make every effort to comply with any special provisions and regulations of your state.

DATE: 12-13-01

BY: _____

AUTHORIZED REPRESENTATIVE



WESTCHESTER SURPLUS LINES INSURANCE COMPANY

ATLANTA, GA

EXCESS PROPERTY

GENERAL CHANGE ENDORSEMENT

ace usa

POLICY NO. WXA-662980-0/001

NAMED INSURED AND MAILING ADDRESS

AGENCY AND MAILING ADDRESS

62134

AMEREX GROUP, INC.
1500 RAHWAY AVE.
AVENEL, NJ 07001

PRIVETT SPECIAL RISK SERVICES
90 WILLIAM STREET SUITE 304
NEW YORK NY 10038

POLICY PERIOD: From 06/15/2001 to 06/15/2002
12:01A.M., STANDARD TIME AT YOUR MAILING ADDRESS SHOWN ABOVE.
EFFECTIVE 06-15-01 THIS POLICY IS AMENDED AS SHOWN

EXCESS PROPERTY

For an additional/return premium, the items below are changed as indicated:

IT IS AGREED THAT THE PROPERTY INSURED IS AMENDED TO READ:

"BUILDINGS, PERSONAL PROPERTY, BUSINESS INCOME/EXTRA
EXPENSE LOCATED AT 1500 RAHWAY AVE., AVENUEL, NJ;
2955 80th AVE., MERCER ISLAND, WA; 1333 N. KINGSBURY ST.,
CHICAGO, IL; 1302 29th ST., AUBURN, WA AND 602 W.
BRANCH ST., SPRINGHOPE, NC"

IT IS FURTHER AGREED THAT WE WILL NOT PAY FOR LOSS, DAMAGE, OR
EXPENSE FOR TRANSIT, CARGO, ERRORS OR OMISSIONS, NOR WAR RISKS.

THIS ENDORSEMENT IS EFFECTIVE FROM 06/15/2001 TO 06/15/2002

NO ADDITIONAL/RETURN PREMIUM IS DUE FOR THIS ENDORSEMENT

DATE: 01-07-02

BY: _____

AUTHORIZED REPRESENTATIVE

Company's Copy

Page 1 of 1

CE1 LHAYE

01-07-02

POLICYHOLDER NOTICE

(Applicable to Commercial Fire Policies)

NO COVERAGE IS PROVIDED BY THIS POLICYHOLDER NOTICE NOR CAN IT BE CONSTRUED TO REPLACE ANY PROVISION OF YOUR POLICY. YOU SHOULD READ YOUR POLICY AND REVIEW YOUR DECLARATIONS PAGE FOR COMPLETE INFORMATION ON THE COVERAGES YOU ARE PROVIDED. IF THERE IS ANY CONFLICT BETWEEN THE POLICY AND THIS SUMMARY, THE PROVISIONS OF THE POLICY SHALL PREVAIL.

An exclusion has been added to your policy to explicitly state that coverage is not provided for loss caused by a computer's inability, or that of computerized or other electronic equipment, to properly recognize a particular date or time. An example of this is a loss caused by the inability of the computer to recognize the year 2000 (Y2K). However, coverage is provided under certain circumstances: if the computer's inability to recognize a date or time results in a covered cause of loss – for example, fire – the loss resulting from that fire will be covered.



WESTCHEST SURPLUS LINES INSURANCE COMPANY
ATLANTA, GA
EXCESS PROPERTY
SCHEDULE

ace usa

POLICY NO. WXA-662980-0/000

NAMED INSURED AND MAILING ADDRESS

AGENCY AND MAILING ADDRESS 62134

AMEREX GROUP, INC.
1500 RAHWAY AVE.
AVENEL, NJ 07001

PRIVETT SPECIAL RISK SERVICES
90 WILLIAM STREET SUITE 304
NEW YORK NY 10038

POLICY PERIOD: From 06/15/2001 to 06/15/2002
12:01A.M., STANDARD TIME AT YOUR MAILING ADDRESS SHOWN ABOVE.

PERILS COVERED:

"ALL RISK INCLUDING FLOOD AND EARTHQUAKE EXCEPT EXCLUDING
EARTHQUAKE IN THE STATES OF CALIFORNIA, OREGON & WASHINGTON"

PROPERTY INSURED:

BUILDINGS, PERSONAL PROPERTY, BUSINESS INCOME/EXTRA EXPENSE
AS PER SCHEDULE ON FILE WITH THE COMPANY.

PREMIUM:

\$40,000

AMOUNT OF INSURANCE:

\$5,000,000. PART OF \$10,000,000. PER OCCURRENCE EXCESS OF
\$2,500,000. PER OCCURRENCE AND ANNUAL AGGREGATE FLOOD AND
EARTHQUAKE; EXCEPT, \$5,000,000. PART OF \$10,000,000. PER
OCCURRENCE EXCESS OF \$10,000,000. PER OCCURRENCE ON STOCK.

PRIMARY INSURER(S):

FIREMAN'S FUND INSURANCE COMPANY

POLICY NO.:

MXI-97121154

PRIMARY LIMITS:

\$2,500,000. PER OCCURRENCE

PRIMARY DEDUCTIBLES:

ALL PERILS:

\$5,000. PER OCCURRENCE EXCEPT \$25,000. PER
OCCURRENCE FOR BUILDINGS

THEFT:

INCLUDED

EARTHQUAKE:

\$50,000. PER OCCURRENCE



WESTCHESTER SURPLUS LINES INSURANCE COMPANY

ATLANTA, GA
EXCESS PROPERTY
SCHEDULE

ace usa

POLICY NO. WXA-662980-0/000

NAMED INSURED AND MAILING ADDRESS

AGENCY AND MAILING ADDRESS 62134

AMEREX GROUP, INC.
1500 RAHWAY AVE.
AVENEL, NJ 07001

PRIVETT SPECIAL RISK SERVICES
90 WILLIAM STREET SUITE 304
NEW YORK NY 10038

POLICY PERIOD: From 06/15/2001 to 06/15/2002
12:01A.M., STANDARD TIME AT YOUR MAILING ADDRESS SHOWN ABOVE.

PRIMARY DEDUCTIBLES:

FLOOD:
\$50,000. PER OCCURRENCE

WINDSTORM:
INCLUDED

NOTIFICATION OF CLAIMS TO:

ACE USA
Post Office Box 740276
Atlanta, Georgia 30374



WESTCHESTER SURPLUS LINES INSURANCE COMPANY

ATLANTA, GA

FORMS SCHEDULE

ace usa

POLICY NO. WXA-662980-0/000

NAMED INSURED AND MAILING ADDRESS

AGENCY AND MAILING ADDRESS

62134

AMEREX GROUP, INC.
1500 RAHWAY AVE.
AVENEL, NJ 07001

PRIVETT SPECIAL RISK SERVICES
90 WILLIAM STREET SUITE 304
NEW YORK NY 10038

POLICY PERIOD: From 06/15/2001 to 06/15/2002
12:01A.M., STANDARD TIME AT YOUR MAILING ADDRESS SHOWN ABOVE.

EXCESS PROPERTY

CP0090 (07-88) ✓ COMMERCIAL PROPERTY CONDITIONS
ACE063 (09-98) ✓ OCCURRENCE LIMIT OF LIABILITY ENDORSEMENT
ACE092 (05-99) ✓ EXCESS MANUSCRIPT FORM
ACE059 (09-98) ✓ CERTIFICATE OF INSURANCE
ACE048 (08-00) ✓ SERVICE OF SUIT ENDORSEMENT
ACEY2K (01-99) ✓ EXCLUSION OF CERTAIN COMPUTER-RELATED LOSSES
ACE202 (09-98) ✓ COMMON POLICY CONDITIONS (WESTCHESTER SURPLUS LN)

COMMERCIAL PROPERTY

COMMERCIAL PROPERTY CONDITIONS

This Coverage Part is subject to the following conditions, the Common Policy Conditions and applicable Loss Conditions and Additional Conditions in Commercial Property Coverage Forms.

A. CONCEALMENT, MISREPRESENTATION OR FRAUD

This Coverage Part is void in any case of fraud by you as it relates to this Coverage Part at any time. It is also void if you or any other insured, at any time, intentionally conceal or misrepresent a material fact concerning:

1. This Coverage Part;
2. The Covered Property;
3. Your interest in the Covered Property; or
4. A claim under this Coverage Part.

B. CONTROL OF PROPERTY

Any act or neglect of any person other than you beyond your direction or control will not affect this insurance.

The breach of any condition of this Coverage Part at any one or more locations will not affect coverage at any location where, at the time of loss or damage, the breach of condition does not exist.

C. INSURANCE UNDER TWO OR MORE COVERAGES

If two or more of this policy's coverages apply to the same loss or damage, we will not pay more than the actual amount of the loss or damage.

D. LEGAL ACTION AGAINST US

No one may bring a legal action against us under this Coverage Part unless:

1. There has been full compliance with all of the terms of this Coverage Part; and
2. The action is brought within 2 years after the date on which the direct physical loss or damage occurred.

E. LIBERALIZATION

If we adopt any revision that would broaden the coverage under this Coverage Part without additional premium within 45 days prior to or during the policy period, the broadened coverage will immediately apply to this Coverage Part.

F. NO BENEFIT TO BAILEE

No person or organization, other than you, having custody of Covered Property will benefit from this insurance.

G. OTHER INSURANCE

1. You may have other insurance subject to the same plan, terms, conditions and provisions as the insurance under this Coverage Part. If you do, we will pay our share of the covered loss or damage. Our share is the proportion that the applicable Limit of Insurance under this Coverage Part bears to the Limits of Insurance of all insurance covering on the same basis.
2. If there is other insurance covering the same loss or damage, other than that described in 1. above, we will pay only for the amount of covered loss or damage in excess of the amount due from that other insurance, whether you can collect on it or not. But we will not pay more than the applicable Limit of Insurance.

H. POLICY PERIOD, COVERAGE TERRITORY

Under this Coverage Part:

1. We cover loss or damage commencing:
 - a. During the policy period shown in the Declarations; and
 - b. Within the coverage territory.
2. The coverage territory is:
 - a. The United States of America (including its territories and possessions);
 - b. Puerto Rico; and
 - c. Canada.

**TRANSFER OF RIGHTS OF RECOVERY
AGAINST OTHERS TO US**

If any person or organization to or for whom we make payment under this Coverage Part has rights to recover damages from another, those rights are transferred to us to the extent of our payment. That person or organization must do everything necessary to secure our rights and must do nothing after loss to impair them. But you may waive your rights against another party in writing:

1. Prior to a loss to your Covered Property or Covered Income.
2. After a loss to your Covered Property or Covered Income only if, at time of loss, that party is one of the following:
 - a. Someone insured by this insurance;
 - b. A business firm:
 - (1) Owned or controlled by you; or
 - (2) That owns or controls you; or
 - c. Your tenant.

This will not restrict your insurance.

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

OCCURRENCE LIMIT OF LIABILITY ENDORSEMENT

The following special terms and conditions will apply to this policy:

The amount of insurance shown on the face of this policy is an amount per occurrence. In no event will the liability of this Company exceed this amount in any one loss, disaster or casualty, irrespective of the number of locations involved.

The premium for this policy is based upon the Statement of Values on file with the Company. In the event of loss, liability of the Company shall be limited to the least of the following:

- (a) the actual adjusted amount of loss, less applicable deductible(s);
- (b) the total stated amount for the property involved, as shown on the latest Statement of Values on file with the Company, less applicable deductible(s);
- (c) the Limit of Liability or amount of insurance shown on the face of this policy.

All other terms and conditions remain unchanged.

Authorized Representative

ACCESS MANUSCRIPT FORMINSURING CLAUSE:

Subject to the limitations, terms and conditions contained in this Policy or added hereto, the Company agrees to indemnify the Insured named in the Schedule herein in respect of loss or damage to the property described in the Schedule while located or contained as described in the Schedule occurring during the period stated in the Schedule and caused by any of such perils as are set forth in the "Perils Covered" of the Schedule and which are also covered by the policy specified in the Schedule and issued by the "Primary Insurer(s)" stated therein.

LIMIT:

Provided always that liability attaches to the Company only after the Underlying Insurers have paid or have admitted liability for the full amount of their respective ultimate net loss liability, after deduction for the applicable deductible(s), both as set forth in the "Primary Deductible(s)" of the Schedule and designated "Primary Limit(s)" and the Company shall be liable to pay the ultimate net loss up to the full amount of such "Amount of Insurance".

DEFINITIONS:

- (a) Loss: The word "loss" shall mean a loss or series of losses arising out of one event or occurrence.
- (b) Ultimate Net Loss: The words "ultimate net loss" shall mean the loss sustained by the Insured as a result of the happening of the risks covered by this Policy after making deductions for all recoveries and other valid and collectible insurance [other than recoveries under the Policy(ies) of the Primary Insurer(s)].

APPLICATION OF RECOVERIES:

All recoveries or payments recovered or received subsequent to a loss settlement under this Policy shall be applied as if recovered or received prior to such settlement and all necessary adjustments shall then be made between the Insured and the Company, provided always that nothing in this Policy shall be construed to mean that the Insured's ultimate net loss has been finally ascertained.

MAINTENANCE OF PRIMARY INSURANCE:

In respect of the perils hereby insured against, this Policy is subject to the same warranties, terms and conditions (except as regards the premium, the amount and limits of liability, and the renewal agreement, if any, and except as otherwise provided herein) as are contained in or as may be added to the Policy(ies) of the Primary Insurer(s) prior to the happening of a loss for which claim is made hereunder, and should any alteration be made in the premium for the Policy(ies) of the Primary Insurer(s), then the premium hereon shall be adjusted accordingly.

It is a condition of this Policy that the Policy(ies) of the Primary Insurer(s) shall be maintained in full effect during the current term of this policy. The Perils Covered, Property Insured, Primary Limits of the policy(ies) and Primary Deductible(s) of the Primary Insurer(s) shall not be changed without permission of this company.

NOTIFICATION OF CLAIMS:

The Insured, upon knowledge of any occurrence likely to give rise to the claim hereunder, shall give immediate written advise thereof to the person(s) or firm named for the purpose in the Schedule.

CANCELLATION CLAUSE

This Policy will be canceled in the same manner and under the same terms as the Primary Insurer(s) except where an endorsement is attached to this Policy to the contrary.

CERTIFICATE OF INSURANCE

olders of Certificates of Insurance issued against this policy that are shown as Additional Named Insureds, Mortgagees, Loss Payees are added to this Policy as interest may appear as respects the property listed on the certificate.

If Certificates of Insurance must be kept on file with the Company.

other terms and conditions remain unchanged.

Authorized Representative

SE. ICE - SUIT ENDORSEMENT

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

Information about service of "suits" upon us is given below. Service of process of "suits" against us may be made on the following person, or another person we may designate:

Joy Bernstein, Assistant General Counsel, Business Litigation
ACE USA Companies
Two Liberty Place - TL21K
1601 Chestnut Street
Philadelphia, PA 19103

The person named above is authorized and directed to accept service of process on our behalf in any action, suit or proceeding instituted against us. If you request, we will give you a written promise that a general appearance will be entered on our behalf if a "suit" is brought.

If you request, we will submit to the jurisdiction of any court of competent jurisdiction. We will accept the final decision of that court or any Appellate Court in the event of an appeal.

In some jurisdictions of the United States of America require that the Superintendent, Commissioner or Director of Insurance (or their successor in office) be designated as our agent for service of process. In these jurisdictions, we designate the Director of Insurance as our true and lawful attorney upon whom service of process on our behalf may be made. We also authorize the Director of Insurance to mail process received on our behalf to the company person named above.

If you are a resident of Canada, you may also serve "suit" upon us by serving the government official designated by the law of your province.

NOTHING HEREIN CONTAINED SHALL BE HELD TO VARY, ALTER, WAIVE OR EXTEND ANY OF THE TERMS, CONDITIONS, OR LIMITATIONS OF THE POLICY TO WHICH THIS ENDORSEMENT IS ATTACHED OTHER THAN AS ABOVE STATED.

Authorized Representative

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

EXCLUSION OF CERTAIN COMPUTER-RELATED LOSSES

- A. We will not pay for any loss, damage, cost, claim or expense caused directly or indirectly by a "Y2K Event" which is described in this paragraph A. Such loss, damage, cost, claim or expense caused by a "Y2K Event" is excluded regardless of any other cause or event that contributes concurrently or in any sequence to the loss, damage, cost, claim or expense.
1. The failure, malfunction or inadequacy of:
 - a. Any of the following, whether belonging to any insured or to others:
 - (1) Computer hardware, including microprocessors;
 - (2) Computer application software;
 - (3) Computer operating systems and related software;
 - (4) Computer networks;
 - (5) Microprocessors (computer chips) not part of any computer system; or
 - (6) Any other computerized or electronic equipment or components; or
 - b. Any other products, and any services, data or functions that directly or indirectly use or rely upon, in any manner, any of the items listed in Paragraph A.1.a. of this endorsement;due to the inability to correctly recognize, process, distinguish, interpret or accept one or more dates or times. An example is the inability of computer software to recognize the year 2000.
 2. Any advice, consultation, design, evaluation, inspection, installation, maintenance, repair, replacement or supervision provided or done by you or for you to determine, rectify or test for, any potential or actual problems caused by a "Y2K Event" as described in Paragraph A.1. of this Endorsement.
 - B. If an excluded "Y2K Event" as described in Paragraph A. of this Endorsement results in a covered cause of loss or covered peril under the Policy, then we will pay only for the loss or damage resulting from such covered cause of loss or peril.
 - C. We will not pay for repair, replacement or modification of any items in Paragraphs A.1.a. and A.1.b. of this Endorsement to correct any deficiencies or change any features.
 - D. If there are any conflicts between the terms of the Policy and the terms of this endorsement, the terms of this Endorsement shall control.

COMMON POLICY CONDITIONS

All Coverage Parts included in this policy are subject to the following conditions:

CANCELLATION

1. The first Named Insured shown in the Declarations may cancel this policy by mailing or delivering to us advance written notice of cancellation.
2. We may cancel this policy by mailing or delivering to the first Named Insured written notice of cancellation at least:
 - a. 10 days before the effective date of cancellation if we cancel for nonpayment of premium; or
 - b. 30 days before the effective date of cancellation if we cancel for any other reason.
3. We will mail or deliver our notice to the first Named Insured's last mailing address known to us.
4. Notice of cancellation will state the effective date of cancellation. The policy period will end on that date.
5. If this policy is cancelled, we will send the first Named Insured any premium refund due. If we cancel, the refund will be pro rata. If the first Named Insured cancels, the refund may be less than pro rata. The cancellation will be effective even if we have not made or offered a refund.
6. If notice is mailed, proof of mailing will be sufficient proof of notice.

CHANGES

This policy contains all the agreements between you and us concerning the insurance afforded. The first named insured shown in the Declarations is authorized to make changes in the terms of this policy with our consent. This policy's terms can be amended or waived only by endorsement issued by us and made a part of this policy.

EXAMINATION OF YOUR BOOKS AND RECORDS

We may examine and audit your books and records as they relate to this policy at any time during the policy period and up to three years afterward.

D. INSPECTIONS AND SURVEYS

We have the right but are not obligated to:

1. Make inspections and surveys at any time;
2. Give you reports on the conditions we find; and
3. Recommend changes.

Any inspections, surveys, reports or recommendations relate only to insurability and the premiums to be charged. We do not make safety inspections. We do not undertake to perform the duty of any person or organization to provide for the health or safety of workers or the public. And we do not warrant that conditions:

1. Are safe or healthful; or
2. Comply with laws, regulations, codes or standards.

This condition applies not only to us, but also to any rating, advisory, rate service or similar organization which makes insurance inspections, surveys, reports or recommendations.

E. PREMIUMS

The first named insured shown in the Declarations:

1. Is responsible for the payment of all premiums; and
2. Will be the payee for any return premiums we pay.

F. TRANSFER OF YOUR RIGHTS AND DUTIES UNDER THIS POLICY

Your rights and duties under this policy may not be transferred without our written consent except in the case of death of an individual named insured.

If you die, your rights and duties will be transferred to your legal representative but only while acting within the scope of duties as your legal representative. Until your legal representative is appointed, anyone having proper temporary custody of your property will have your rights and duties but only with respect to that property.

Westchester Surplus Lines Insurance Company
A Georgia Corporation
Home Office: Atlanta, Georgia



(Each a Capital Stock Company)

We have properly issued this policy, but it will not be valid unless countersigned on the General Declarations page by one of our authorized representatives.

Richard T. Gieryn, Jr.

Richard T. Gieryn, Jr.
Secretary

Dennis B. Reding

Dennis B. Reding
CEO and President

ACORD EVIDENCE

THIS IS EVIDENCE THAT INSURANCE AS IDENTIFIED BELOW HAS BEEN ISSUED, IS IN FULL FORCE AND CONVEYS ALL THE RIGHTS AND PRIVILEGES AFFORDED UNDER THE POLICY.

PRODUCER Foa & Son Corporation
333 Earle Ovington Boulevard
Mitchell Field, NY 11553-3644

CODE: 00000110
AGENCY: 00000110
CUSTOMER ID #: 00000110
INSURED

WOODBRIDGE ENTERPRISES LP
1500 RAHWAY AVENUE
WOODBRIDGE, NJ 07001

SUB CODE: FF

COMPANY Westchester Ins. Co (Ace) & AIG (Lexington)
c/o Privett Special Risk
90 William Street
New York, NY 10038
Attn: Greg O'Connell

LOAN NUMBER POLICY NUMBER WXA662980 & 8525713
EFFECTIVE DATE 06/15/2001 EXPIRATION DATE 06/15/2002 CONTINUED UNTIL TERMINATED IF CHECKED
THIS REPLACES PRIOR EVIDENCE DATED:

PROPERTY INFORMATION

LOCATION/DESCRIPTION: 1500 RAHWAY AVENUE, WOODBRIDGE, NJ 07001

COVERAGE INFORMATION

Real Property

COVERAGE/PERILS/FORMS

AMOUNT OF INSURANCE 10,000,000
DEDUCTIBLE 0
x/s 2,500,000

REMARKS (Including Special Conditions)

As respects 1500 Rahway Avenue, Woodbridge NJ 07001, the Guardian Life Insurance Company of America ("Guardian") its successors and/or assigns are designated as First Mortgagee and Loss Payee

CHANGES TO POLICY

THE POLICY IS SUBJECT TO THE PREMIUMS, FORMS, AND RULES IN EFFECT FOR EACH POLICY PERIOD. SHOULD THE POLICY BE TERMINATED, THE COMPANY WILL GIVE THE ADDITIONAL INTEREST IDENTIFIED BELOW 30 DAYS WRITTEN NOTICE, AND WILL SEND NOTIFICATION OF ANY CHANGES TO THE POLICY THAT WOULD AFFECT THAT INTEREST, IN ACCORDANCE WITH THE POLICY PROVISIONS OR AS REQUIRED BY LAW.

ADDITIONAL INTEREST

NAME AND ADDRESS

Guardian Life Insurance Co.
c/o M. Robert Goldman
111 Great Neck Road
Suite 603
Great Neck, NY 11021

MORTGAGEE X LOSS PAYEE X ADDITIONAL INSURED X First Mortgagee
LOAN #

AUTHORIZED REPRESENTATIVE

Dick Impastato/FF

Dick Impastato

ACORD CORPORATION 1993